

COMMUNIQUE

RIGHTS ISSUE

Further to the Cautionary Announcement dated 12 June 2015, shareholders of The Mauritius Union Assurance Cy. Ltd (the "Company" or "MUA") and the public in general are hereby informed that:

- MUA has obtained the approval of the Listing Executive Committee ("LEC") of the Stock Exchange of Mauritius Ltd ("SEM") and of the Financial Services Commission to proceed with a rights issue of up to 5,010,000 new ordinary shares (the "New Ordinary Shares") of par value MUR 10.00 each at an issue price of MUR 65.00 per share, in the ratio of 1 New Ordinary Share for every 8 ordinary shares held on 21 August 2015, representing a maximum amount of MUR 325,650,000; and
- The LEC has approved the admission to listing of the New Ordinary Shares on the Official Market of the SEM by way of the rights issue.

Shareholders of MUA are hereby informed that the Prospectus (deemed to be Listing Particulars) can be consulted on the SEM's website, www.stockexchangeofmauritius.com, pending receipt of the document by post. The Prospectus is also available for inspection at the offices of MUA, at 4 Leoville L'Homme Street, Port Louis.

The calendar relating to the rights issue of the Company is as follows:

First cum rights trading session	5 August 2015
Last day to deposit share certificates at CDS for first day of trading of rights for the New Ordinary Shares	14 August 2015
Last cum rights trading session	18 August 2015
Shares traded ex-rights	19 August 2015
Record date for shareholders entitled to subscribe for New Ordinary Shares	21 August 2015
Dispatch of Prospectus, offer letter and application forms to shareholders	2 September 2015
Opening of rights issue subscription	9 September 2015
First day to deposit offer letters at CDS for trading of rights	9 September 2015
Last day to deposit offer letters at CDS for trading of rights	15 September 2015
First day for trading of rights to subscribe for New Ordinary Shares	16 September 2015
Last day for trading of rights to subscribe for New Ordinary Shares	23 September 2015
Closing of rights issue subscription and payment	30 September 2015
Allotment of New Ordinary Shares	12 October 2015
Sending New Ordinary Shares certificates to shareholders	16 October 2015
Direct crediting of New Ordinary Shares in CDS accounts	16 October 2015
First day of trading of New Ordinary Shares	19 October 2015

This communiqué appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities in MUA. Applications will only be considered on the basis of the Prospectus (deemed to be Listing Particulars).

By order of the Board
ECS Secretaries Ltd
Secretary

This 4th August 2015

This communiqué is issued pursuant to Listing Rule 11.3, the Securities Act 2005 and the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of Directors of The Mauritius Union Assurance Cy. Ltd accepts full responsibility for the information contained in this Communiqué.
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**MAURITIUS UNION
GROUP**

The Mauritius Union Assurance Cy. Ltd